

approved privatisation of 27 companies in which the process of disinvestment is expected to be completed during the course of the year.

For the non-strategic Public Sector Enterprises, the reduction of Government share to 26% would not be automatic and the manner and pace of doing so would be worked out on a case to case basis taking note of various factors.

(c) Some sections of employees have opposed the disinvestment policy/proposals in certain undertakings. As per the announced policy of Government on disinvestment, the interests of the workers would be protected in all cases.

(d) Yes, Sir.

#### **Disinvestment of VISL**

2406. SHRI K. RAHMAN KHAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Vishweshvariya Iron Steel Ltd. (VISL) is proposed to be disinvested;

(b) whether the company has not been performing well for the last many years;

(c) if so, the reasons therefor; and

(d) whether there is any plan under consideration for its revival?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Vishweshvariya Iron Steel Plant (VISP) is a unit of Steel Authority of India Ltd. (SAIL) and at present there is no proposal to disinvest Government equity in SAIL.

[19 March, 2001]

RAJYA SABHA

(b) VISP has been incurring losses as indicated below:

(Rs. in crores)

| Year      | Net Loss |
|-----------|----------|
| 1998-99   | —74      |
| 1999-2000 | —91      |

(c) The root causes of VISP's poor performance *inter alia* include.

(i) Low continuous casting ratio

(ii) Wage bill around three to four times higher than that of competitors.

(d) Government has approved the SAIL's proposal for Financial & Business Restructuring, which includes conversion of VISP into a joint venture with the aim of revival.

**PILs filed in High Courts and Supreme Court regarding Privatisation**

2407. **SHRI RAVI SHANKAR PRASAD:** Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact several PILs have been filed and some more are expected to be filed in High Courts and the Supreme Court by disgruntled employees and leftist NGOs asking for a stay of the privatization and disinvestment in public sector companies;

(b) if so, the number of such PILs filed or pending in courts alongwith their brief details; and

(c) whether the judicial process will jeopardize the Ministry's attempt to bring down the budgetary deficit and mop up additional financial resources?

**THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE):** (a) and (b) Yes, Sir. Information in respect of cases filed in the High Courts/Supreme